
LONGACRE'S LEDGER

Vol. 4, No. 3

Summer, 1994

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Official Publication of the
FLYING EAGLE AND INDIAN CENT COLLECTORS SOCIETY
The "Fly-In Club"

FLYING EAGLE AND INDIAN CENT
COLLECTORS SOCIETY
"The Fly-In Club"
P.O. Box 915
Palo Alto, CA 94302

ADDRESS CORRECTION REQUESTED

FLYING EAGLE AND INDIAN CENT COLLECTORS SOCIETY

The purpose of the Flying Eagle and Indian Cent Collectors Society is to promote the study and collection of Longacre's design of small cents.

OFFICERS

President.....Richard Snow
Secretary.....Xan Chamberlain
Treasurer.....Charles Jones
Publisher/Editor.....Larry R. Steve

State Representatives

- Information on page 26 -

ON THE COVER -

1886 Type 2

The obverse hub was redesigned during 1886 by Charles Barber, creating two distinct design varieties for the year. The most notable characteristic of the Type 2 is the position of the last feather which points to the space in between the C and A of AMERCA.

(courtesy Larry Steve, photo by Tom Mulvaney)

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PRESIDENT'S LETTER -



I hope each and every Fly-In member will be able to attend the ANA Convention in Detroit this year. If you are planning to attend then you should not miss the Fly-In Club meeting scheduled for Saturday, July 30 at 10:30 in room 38. Chris Pilliod will be giving a slide show presentation on the minting process and show how it relates to Indian Cent varieties. I'm sure he'll have a better title for his talk than my long winded description. The ANA Convention is always a hectic paced event, but please try to make plans for this meeting.

Two new books have recently been published which should be in the library of every Fly-In Club member. The third edition of "The Cherrypicker's Guide" by Bill Fivaz and J. T. Stanton has just been released as well as Andrew Pollock III's long awaited "United States Patterns and Related Issues". Both have lots of information about Flying Eagles and Indian Cents.

The Fivaz/Stanton book is just what every Indian Cent variety collector has been waiting for: realistic rarity and pricing information. I furnished most of the information about pricing and rarity levels, so as you would guess, I have no problems with them. I must commend Bill and J. T. on their efforts to give collectors accurate and meaningful information. The "Cherrypicker's Guide" is quickly replacing the "Red Book" as my most referred to reference book. At 305 pages, this third edition is starting to take on "Breenian" proportions. (A-Ha, a new word!)

As an author myself, I know how hard it is to keep errors out of a piece of work. They do creep in, though. To make sure that no collector is harmed by confusion due to a switched picture error, I will point out one or two that caught my eye. On page 17, the

photos for the 1857 S-9 is listed as S-10, and the photos are switched. On page 23, the photos for 1859 S-1 and S-2 are switched (This could be a costly mix-up). Again, Congratulations to Bill and J. T. for a job well done.

The Pattern book is another masterful work. His scientific treatment is very useful and welcome. The complicated 1858 section on Flying Eagle and Indian Cent patterns is handled very well, with the broad bust point and narrow bust Indians now segregated as well as the 6 leaf and 5 leaf laurel wreaths. This work will undoubtedly replace the Judd reference. I guess we'll call them by Pollock numbers from now on, although I haven't had anyone call up yet and say "Do you have any Pollock Patterns?"

Andy Pollock has produced stiff competition for the NLG "Book of the year" award. I can't wait to see what happens at next years NLG bash! I know who two of the contenders are already!

- Rick Snow, President

EDITOR'S COMMENT -

There are several new items to report.

For those who have not previously attended the Central States Numismatic Society's annual convention, there's only one word of advice. Go! The folks that put together the show are simply terrific. They hold a Junior Auction (their 3rd year); the turnout and the excitement in the kids was simply amazing — a great program! The show itself offered a good selection; I managed to locate a few new pieces myself.

The "Treasury Report" included in this issue shows that we are in a good financial position. The projected revenues and expenses (not shown) indicates that we should finish the year IN THE BLACK!

The response to our request for a die variety recorder was extremely encouraging, there were a half dozen individuals who offered to volunteer their time for this position — one of which stated that although he was not a variety collector, felt that the work should continue! So, beginning with this issue, Jerry Wysong will assume the responsibilities and introduce himself to the members.

As always, submit your articles, news clippings, questions, or just a Letter to the Editor to tell us how we're doing or what you would like to see in the Ledger.

Until the next issue ...

- Larry R. Steve, Editor

LETTERS TO THE EDITOR -

A comment to Larry, I really enjoyed his article and found similar feelings and pleasures / yet uneasiness with collecting now in the 90's. I smiled and I frowned as I read his piece.

Thanks Larry - Indians give me great pleasure in collecting today!

One note: as stated advertising is supposed to include a 7 day return policy, yet Don Ligon Rare Coins says 2 days after receipt - does 7 days mean from postmark or is 2 days in line?

- Michael H. Goodman
F-387

I'm glad you liked my article "The Day the Indians Disappeared".

I am constantly looking for varied and interesting items to include in the Ledger. It's always difficult to fill up each issue. Does everyone hear that! I certainly would like to receive more articles, my backlog is running a little thin.

With regard to the 7 day return policy, as stated in each issue, this is currently the policy of the Club and is measured from the date of receipt. However, most return policies allow a shorter return policy of 2 or 3 days solely for "certified" coins and only if stated within the ad (again measured from the date of receipt). I'd like to have a poll of the members on this issue before any changes are made.

- Larry R. Steve
F-2

LETTERS TO THE EDITOR (Cont.) -

After reading Calvin Levorson's article in Vol. 4, No. 1, "Some Interesting Facets of the 1892 Jeweled Forehead Indian Head Cent"; I just had to write with an addendum.

I have an 1895 Indian Head Cent in MS-63 that looks exactly like the coin pictured on page 23, with the same reverse markings pictured on page 24.

I just wanted Calvin and Rick to know that there is a second "Jeweled Forehead" date out there to look for, 1895 also has a jeweled forehead variety. A second comment that I'm sure that others will find interesting; is when I received the coin I was unhappy with the markings and considered sending it back (which I didn't), so I could look for a mark free coin.

- Charles Jones
F-4

ANNOUNCEMENTS -

*** POSITION FILLED *** DIE VARIETY RECORDER

- Jerry Wysong has volunteered to serve as the Club's die variety recorder. His introductory article appears in this issue. We welcome his support and are certain that he will continue the excellent work started by Doug Hill.

*** AWARD ***

- At the Central States Numismatic Society's 55th Annual Convention, the 1st place award in the category U.S. Coins was presented to Larry R. Steve for his exhibit entitled "A Selection of Flying Eagle and Indian Cent Die Varieties".

*** T-SHIRT SALES ***

- We have a limited number of Club T-shirts still available; price is \$15.00 each. To place your order: specify size and send payment to Editor.

*** DEADLINES ***

- The deadline for articles, advertising and other items of interest for the Fall, 1994 issue of the Ledger is December 15, 1994.

IMPORTANT: Please note that all such items to be published, including classified ads, should be mailed directly to the Editor. If you mail them to Xan or Rick, they might not be forwarded in time for inclusion. The address is as follows:

Editor
Longacre's Ledger
P.O. Box 291
Jarrettsville, MD 21084

TREASURY REPORT

January 1, 1994 - March 10, 1994

Income:

Membership dues

- Members Renewals (398) \$5,970.00

- New Members (54) 810.00

T-Shirt Sales 226.50

Ledger Sales, Video Rental & Advertising Revenues 586.50

\$7,593.00

Expenses:

Journal Printing \$1,432.00

Postage 534.73

Membership, Phone, Misc. 59.16

Misc. Printing 0.00

Envelopes, Paper, Etc... 24.00

Bank Service Charge 0.00

Typing for ads 0.00

Returned Check Fee 15.00

A.N.A. Membership 0.00

Cases for coin shows 0.00

Refreshments at Annual Mtg. 0.00

Check Printing Fee 0.00

Total Expenses 2,064.89

Net Income (Deficit) \$5,528.11



Our prices and quality are excellent!

FLYING EAGLE CENTS

1857 NGC MS64 Nice Surfaces and Eye Appeal & PRICED RIGHT! \$495.00
1858 LL PCGS MS62 Struck well with Nice Surfaces \$225.00

INDIAN CENTS

1859 NGC MS64 Bright Coin with Nice Surfaces \$475.00
1859 NGC MS64 Lovely Surfaces & Very Lustrous & Spot Free! Pretty! \$525.00
1863 NGC MS63 Spot Free with Nice Surfaces \$130.00
1864 NGC MS64 RB! Bronze! 60% Red with Spot Free, Lustrous Surfaces \$145.00
1864 NGC MS65 RB! "L" on Ribbon! 50% Red with Nice Surfaces & Lustre! Spot Free & Scarce \$1050.00
1864 NGC MS65 RD! Bronze! Nice Lustre with Lovely Surfaces! No Spots! \$595.00
1865 PCGS MS65 Red! Plain 5! Blazing Full Red with Nice Eye Appeal! \$550.00
1867 NGC MS65 RB! Spot Free & a Lovely Redbrown Coin! \$650.00
1869 NGC MS65 RB! 75% Red Obv. w/a Full Red rev.! Super Surfaces & Gorgeous! \$1095.00
1870 NGC MS65 RB! 70% Red with Nice Lustre & Surfaces! Spot Free! \$825.00
1871 NGC Prf.65 RB! Lovely Surfaces & Lustre with lots of red! \$825.00
1871 NGC MS65 BN! 25% Red with Lovely Surfaces! \$750.00
1872 PCGS Prf.64 RB! 60% Red with Spot Free Surfaces! Very Lustrous! \$575.00
1874 NGC MS64 RB! 60% Red with Nice Lustre! (Note: S/B 60% Red) \$250.00
1874 PCGS Prf.64 RB! 50% Red & Spot Free! \$255.00
1875 NGC MS64 BN! Nice Lustre \$220.00
1882 PCGS Prf.65 RB! 50% Red! Nice Lustre! \$275.00
1884 NGC Prf.65 RB! Spot Free with Super Nice Surfaces w/a touch of Magenta! \$370.00
1893 PCGS Prf.65 RB! Blazing, Blazing Lustre! A Beauty! \$475.00
1896 NGC Prf.65 RB! 70% Red with Nice Lustre & Surfaces \$280.00
1896 PCGS Prf.65 BN! Gorgeous Magenta & Blue tone! Should be graded RB! \$230.00
1901 NGC MS65 RB! PQ++! Really Red! Bright Red Coin w/a Halo of Deep Red! Awesome Eye Appeal! \$185.00
1902 PCGS MS64 RED! Blazing Red! \$105.00
1902 PCGS MS65 RED! Blazing Red! \$245.00
1903 NGC MS65 RED! Golden Red with No Spot & Gorgeous! \$235.00
1903 PCGS MS64 RB! 80% Red & Lovely \$65.00
1906 PCGMS65 RB! Excellent Lustre & Surfaces & 60% Red! \$110.00
1906 NGC MS65 RED! Deep Orange! Beauty! \$235.00
1908 NGC MS65 RED! Blazing Red Beauty! \$235.00
1909 NGC MS65 RED! Light Magenta Tone! \$235.00
1909 PCGS MS66 RED! Blazing Red! Gorgeous, Superb Gem! \$550.00

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Member/Dealer

TERMS:

1. NY residents add sales tax.
2. \$3.00 postage on all orders
3. Full 7 day return privilege from receipt of coins.
4. Prices subject to change.

Messages on machine use 516-868-0290

WHY COLLECT VARIETIES?

by Larry R. Steve

It is man's nature to explore, to increase his level of understanding and knowledge of the world and its universe. We reach for the stars through space exploration, and explore the depths of the ocean or the interior of the rain forest. We engage in research, in science and medicine, making technological breakthroughs and medical advances. It is man's nature to be curious and to examine, and to record his findings.

Why collect varieties? For all the above reasons and more. It's one of the last frontiers in numismatics.

There are many other reasons to collect varieties. Some deal with the pure research; others search in hope of making a major discovery, with fame and fortune following. It's a combination of both, and once again much more.

Throughout the past seven years that I've been engaged in exploring the series of Flying Eagle and Indian cents, I have encountered others in this same quest. It's a passion, and I have made quite a few new friends along the trail. As Joe Haney aptly expressed this trend, "The tribe is still gathering."

Let's delve into this world and try to understand more about it.

The "cherrypickers", as they are so frequently called thanks in good measure to Bill Fivaz and J. T. Stanton for their series of books entitled The Cherrypicker's Guide, are a new breed of collectors. They are the pioneers of the 1990's, sometimes looked upon as mavericks, sometimes as a curiosity and called otherwise disparaging names. All in all, these names are just badges of honor or are simply dismissed as it goes with the territory. Nonetheless, the cherrypickers persevere and their ranks continue to grow.

Who are these cherrypickers? And, what are they up to?

The original term "cherrypickers" has its roots in an earlier time with a completely different meaning from what it means today. The earlier version meant one who would examine many specimens of a particular coin *all in the same grade and select the nicest looking one of the lot*. This has since evolved into one who would examine many specimens of a particular coin and *select the one that was different, in one respect or another, from all the others*.

This brings me to the first fundamental principle followed by most cherrypickers:

"If given a choice between two coins of the same date, denomination, grade, eye appeal, price, etc., except that the second specimen displays some unusual feature or characteristic not normally seen on coins of this date, then invariably this second specimen should be purchased over the first."

But why, you may ask? If one is a collector, does it make any difference which one is chosen? Aren't we just trying to assemble a set? We'll get to all these questions in a moment. For now, just remember the principle.

Getting back to the cherrypickers themselves: For the most part, they are armed only with their loupes (not "loops", although I suppose I could continue with the analogy and suggest that they "lasso" their quarry). They rely on their keen eyesight and are always on the lookout for some new variety. Typically, they are casually attired, wearing tennis shoes for comfort as they walk many, many miles over the terrain of a coin show. They usually blend in with the crowd and are difficult to tell apart from other collectors, but with a little patience you should be able to spot one hunched over a table pouring over the coins in a display case one after another.

What are they looking for?

These frontiersmen are the ones who cut a trail through the wilderness — and it is truly a wilderness ..., unexplored ..., full of fun and excitement ..., and danger — scouting for rare varieties previously sighted and reported by others, looking for something new, and trying to discover the undiscovered. Along the way prized specimens are captured and stories are later told at remote outposts. Occasionally, some items are bought, sold or traded in order to gather provisions for the next hunting expedition deep in the woods.

There are the "goldminers" panning for a nugget or two to take to assay office, and the "gamblers" betting on the next hand at a high stakes game. To be sure, there are also some "badguys" or "snake oil salesmen" along the way, trying to convince the uninitiated or unwary of something that is not entirely true. But a seasoned cherrypicker, who has probably had a few scrapes along the way and has honed his skills to near perfection, knows full well what to look for and usually does not fall victim to some scheme or trap. They live by their wits and the knowledge they have acquired.

Without going into a detailed description, some of the things they are looking for include doubled dies, repunched dates, repunched mintmarks, misplaced punched dates, clashed dies with other denominations and other unusual varieties. Essentially we're talking about die varieties and the characteristics which distinguishes one die from another.

But, why collect varieties?

Part of the reason of searching for varieties has to do with the "thrill of the hunt". It's easier (not always easy, but easier) to locate a particular coin of a certain date in some specified grade than it is to find a *specific* coin with some characteristic deviation from the others. This aspect of hunting through perhaps thousands of coins just to find that one special coin is part of thrill. This deviation or difference is what gives the coin its character, its charm and its appeal that makes it stand out above all the others. Once roped, it is usually corralled into a stable along with others, which comprise the collection of a cherrypicker.

The reasons go beyond just the thrill of the hunt. As retold earlier, there's also a certain nostalgic romanticism of the bygone days of looking through pocket change, trying to find some rare and elusive date.

It is the exploration of the unknown, the charting of new lands and the taming of the wild. It is also an evolutionary process of numismatics from the early days of type set collectors, through date set collectors, to date AND mintmark collectors for those who recognized that sometimes certain dates with a mintmark were rarer than those without (sometimes the opposite is true).

While the true pioneers were people like Dr. Sheldon for early large cents or Al Overton for early halves (to name but a few), the study and collection of varieties was limited to selected series. Today, with the emergence of the many specialty clubs and the proliferation of reference books, this aspect seems to be spreading across the vast plains of other series of coins. I suppose in a way we're more like the early settlers of this new land.

Does that mean varieties are rare?

Rarer? Yes! Rare? Well, that's hard to say.

Once you get the "lay of the land", you tend to develop an instinct about your surroundings. Certain varieties are just so darn difficult to find. Either there were so few of them made, or, if they were made in quantities, so few survived. Another reason might simply be that they were squirrelled away by others, having been previously discovered and reported.

I tend to look at this from a different angle, to try and develop an approach whereby I have a better understanding of this rarity issue for varieties. I begin by examining different levels of rarity, three in all, the first two of which most collectors should already be keenly aware. In looking at the problem from this perspective, I hope to be able to quantify that which is intuitively understood, but is usually taken for granted. The better informed one is, the greater the appreciation.

The first level is one that I simply call "General Rarity". This is essentially the reported mintage figures one can obtain from many different reference books. In comparing the mintage figure of one date to those of the other dates in a given series, one can have a general understanding of rarity — the lower the mintage figure, the greater the rarity (generally speaking).

The next level is that of "Relative Rarity". This is essentially the rarity of a specific date as measured by grade or condition — the higher the grade, the greater the rarity. However, as my previous study indicated (see Vol. 3, No. 3), a coin that may be considered as *generally rare* may not necessarily be *relatively rare* in higher grades. A date that was recognized early on with a lower mintage may have been saved in greater quantities in higher grades, while a date that may have been considered as fairly common was not saved. Many collectors now recognize this aspect.

The last level of rarity is one that I call "Intrinsic Rarity". In a way, this is related to the general rarity mentioned above. In this instance, however, rather than measuring the mintage figure for a specific date, we're measuring *the mintage figure for a specific die and the number of coins that survived*.

To refine this sense of rarity, it's necessary to recognize a second fundamental principle, this time regarding the dies:

"No two dies are exactly alike, and a single die produced only so many coins."

How many coins?

The approach is one of simple arithmetic. If you know how many coins were minted for a given year, and if you also know the number of dies used for that year, then if you divide the mintage figure by the number of dies you arrive at the average number of coins that could have been produced by a single die.

Of course it is much, much more complicated than that if one considers other factors such as damage to the die or melting of the coins produced, etc. For the most part, however, understanding the principle should be enough.

How many coins? Well, I use the following numbers derived as an aggregate average based upon the available data:

<u>Composition</u>	<u>Average Die Life</u>
Copper-Nickel	154,000
Bronze	225,000

NOTE: The hardness of the Copper-Nickel cents caused the dies to deteriorate much more rapidly.

If we put this all together now, we can actually see a much clearer picture of all three levels of rarity at work in harmony. This can be best illustrated with a single comparative example:

<u>Date</u>	<u>Variety</u>	<u>Mintage</u>	<u>- Certified -</u>	
			<u>All MS</u>	<u>MS-65+</u>
1857		17,450,000	1,578	172
1857	50c Clash Obv S-9	154,000 ^(a)	8 ^(b)	1

(a) Average die life for copper-nickel

(b) Estimate doubled based on reported sightings

I believe the table is quite revealing. I should point out that despite my use of average die life in the comparison, die wear, polishing and again other factors would tend to actually reduce the number of *recognizable* specimens. Furthermore, the circulation of the coins themselves would also significantly reduce the number of specimens that survived.

To own an 1857 Flying Eagle cent with a clash mark from a Liberty Seated Half Dollar is not only a rarer find, it's a much more interesting piece — to wonder about how and why this strange "critter" could exist is captivating, and may forever remain a mystery. And there are other, equally interesting, varieties waiting to be found!

Why collect varieties? The "uniqueness", and sometimes the intrigue, of varieties capturing the imagination ..., the thrill of the hunt and the excitement in making a discovery ..., the sharing of that discovery with others and the creation of a body of knowledge ..., the comradeship and the friendships that are formed ..., all are reasons enough to collect varieties.

Years from now we may look back to the decade of 1990's as a time "when the pickin's was good". We might also reflect that they were the good years, the "pioneer days". For those who "stake their claim" now, they will have a lifetime of enjoyment.

To finish my analogy with the "western expansion":

"The rails are being laid and when the train comes through, those who are not on board will miss the ride of their life."

Of course it is much, much more complicated than that if one considers other factors such as damage to the die or melting of the coins produced, etc. For the most part, however, understanding the principle should be enough.

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WANTED FOR RESEARCH

I am currently involved in a research project to be published later this year. We are examining several different varieties taking diagnostic measurements and looking for die markers. In addition, extensive microphotography work will be undertaken.

There are a few varieties that we would like to include in this study. Inasmuch as these varieties are not part of my personal collection, I am asking for a loan of these coins:

1858 LL	Doubled Die Obverse	FS-005.5
1883	Extra 1 in Neck	Snow-1
1888/7	Die #1	Snow-1
1891	Doubled Die Obverse	Snow-1
1908-S/S	RPM #1	Snow-1

If you have a high grade (preferably Mint State), early die state specimen of any one of the above listed coins, or any other dramatic, unlisted variety please contact:

Larry R. Steve
P.O. Box 291
Jarrettsville, MD 21084
(410) 557-8508

All correspondence will be kept confidential.

DEFINITELY A DIFFERENCE!

by Bill Fivaz

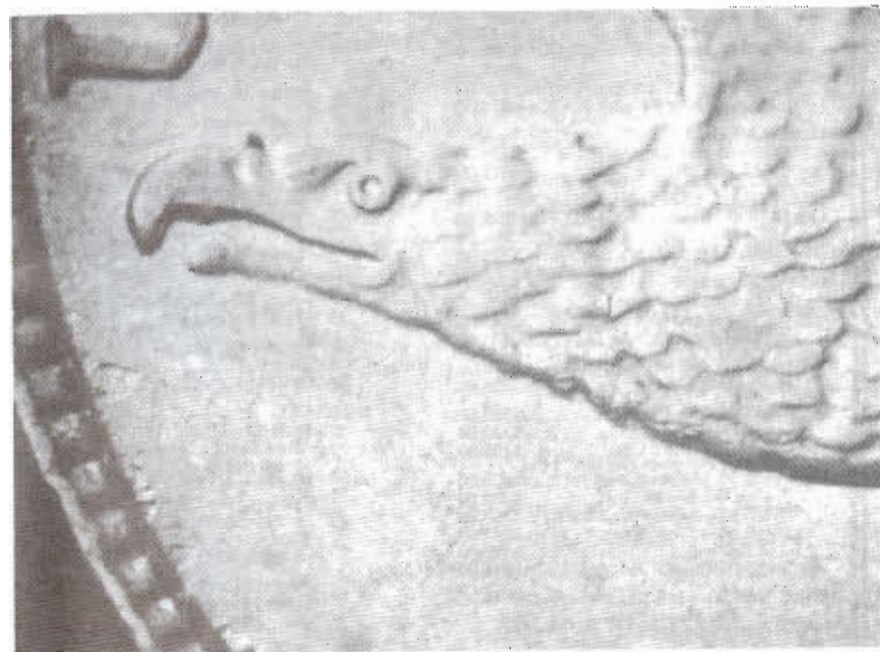
How many collectors realize that the eagle on the 1858 Small Letters Flying Eagle Cent has an entirely different design than that on the 1856, 1857 and 1858 Large Letters issues? I didn't, until recently when I was examining that series comparative grading set I have on loan to the ANA for their grading seminars.

Something looked "different" to the naked eye, and when I looked at it with a 7X loupe; I saw the following differences:

1. The neck feathers on the 1858 (SL), on both the top and underneath the neck, are ruffled or shaggy, whereas on the 1857 and others, they are smoother and shorter.
2. The tip of the eagle's upper beak on the SL is more pointed and extends below the lower beak. It is shorter and more blunt on the 1857 and others, and is about even with the lower beak on those issues.
3. The lower portion of the beak is thinner, open and more pointed on the SL, while it is thicker, stubbier and more closed on the others.

I've not seen these differences mentioned anywhere before, and I thought the members might enjoy seeing photos of the above points. Further study may determine that the eagle used on the Small Letters coins of 1858 is from an earlier Pattern die.

THOUGHT FOR THE DAY: "Opportunities are often things you haven't noticed the first time around."



FLYING EAGLE AND INDIAN CENTS*

RAW* COINS

1857 MS 63+/64 F.E. Cent, Sharp Strike--
Iridescent Gold!\$499.00
MS 63 Nice Coin\$399.00
Choice AU 58\$149.00
Nice Orig. EF 40, Sm. Rim Ding. \$69.00
Another Nice EF 40\$74.00

1858 LARGE LETTERS
MS 64 Very Choice\$\$575.00
MS 62, OBV, Die Clash.\$315.00

1858 SMALL LETTERS
EF 40, Nice\$91.00
EF 40+\$94.00
Dipped Brilliant MS 60+\$195.00

1859 Choice/Flawless MS 64\$475.00
MS 62+, Nice Strike\$205.00
Original and Nice AU 50\$115.00
Nice EF 40\$65.00

1860 AWESOME MS 64+\$250.00
Nice, MS 62\$159.00

1861 MS 60+, No Problems\$165.00
Nice AU 50+\$130.00
Dipped/Brilliant Unc.\$165.00

1862 MS 65, Monster Gem!\$525.00
Nice MS 63+/64\$250.00
MS 62+, A Few Small Spots!\$112.00
MS 64+, Very Sharp\$249.00
MS 62+\$115.00
AU 50, Cheap\$45.00

1863 Nice Tone, MS 63\$145.00
Another Purple Hues\$155.00
Bold Strike, MS 63+\$165.00
Nicely Toned AU\$43.00
Choice AU 55+\$46.00
Old Dip (Nice), MS 62\$130.00

1864 CN
Bold and Lovely MS 64\$265.00
MS 62 With NGC Slab Insert\$121.00
Neat MS 63 (Recut 4), Snow #3\$179.00

1864 BRONZE
Super MS 65, RB\$260.00
MS 64, RB - A Few Spots\$120.00
CH AU 55, BN - Nice\$50.00

1864 "L"
Neat MS 64, RB\$525.00
Nice EF 40\$160.00
EF 40, A Few Streaks\$140.00
Good - Neat Breen #1964\$37.00

1865 MS 63 RB, Fance "5",
Neat Die Breaks - Pretty\$125.00
MS 62, RB, Rotated Rev.\$90.00
Choice AU 58 - More BN\$42.00
EF 40, Dark\$25.00
VF 30\$21.00

1866 MS 63 RB - Looks Whizzed\$200.00
AU 58 Choice BN\$165.00
MS 61\$190.00
Flawless, EF 45\$130.00
Nice VF 35\$86.00
Fine 15, Repunched 1, 8, 6\$56.00
F-12-A Bit Dark\$36.00
Neat EF 18/1866/6 Repunch\$110.00

1867 EF 40 Nice\$121.00
EF 40\$110.00
VF Some Dark\$57.00

1868 Super MS 64 RB\$385.00
NICER! MS 64+ RB\$425.00

1869/9 MS 63 BN\$500.00
MS 60 BN\$465.00
CH AU 58 RB\$500.00

1869 MS 64+ Bul Spot Between "M" + "E"
Net Grade MS 63+\$385.00

1870 MS 63 RB, More BN\$399.00

1871 Proof 63 Flash!\$375.00
MS 64/63 Purple Hues!\$499.00
Fine 12\$159.00

1872 VF Slight Damage at Letter "A" \$189.00

1873 Proof 65, RB, Mostly Red!\$525.00
MS 65 RB - Flawless,
Open "3" Love Color\$470.00
MS 62+ RED!\$200.00

1874 MS 63 RB - More Tan\$165.00
MS 63 Full Brown\$120.00

1875 MS 60+ Old Dip\$99.00
AU 50\$110.00
EF 48/AU\$75.00

1877 KEY!
Proof 63+ RB,
A Few Very Light Hairlines -
Almost Full Red!\$1999.00
Very Nice AU 50\$1499.00
Problem Free EF 40\$1200.00
Another EF 40\$1150.00
Good+\$270.00
Weak Good\$220.00

1878 Flawless Proof 65 RB\$475.00
Super Proof 64, RB\$325.00
Gem MS 65 RB\$465.00

1879 MS 64 RB Nice\$160.00
Proof 64 RB, Super\$239.00

1880 MS 63 RB\$95.00

1881 MS 63\$65.00

1883 MS 64+ RB\$125.00

1884 MS65 RB Lovely!\$245.00
MS 64+ RB\$140.00
EF 40 BN - Nice!\$16.00

1888 MS 63+ Red\$120.00

1889 Proof 62 RB\$105.00
Proof 63 BN\$105.00
MS 65 RB Gem!\$215.00
MS 63 RB\$56.00

1890 MS 62\$31.00

1891 Proof 63 RB\$161.00

1892 MS 64 RB Nice!\$90.00

1893 Proof 64 RB, More BN\$189.00
Proof 63 RB - Hairlines\$145.00
MS 64 RB\$85.00
MS 63 RB - More Red\$65.00
MS 63 RB - A Few Spots\$46.00
MS 62 RB - More Brown\$39.00

1894 MS 63+ RB, Nice\$95.00
AU 53\$22.00

1896 MS 63 P.L. RB\$50.00

1897 PR 63 RB Spots\$105.00
MS 63 BN\$35.00
MS 61 BN\$24.00
MS 64 RB More Tan\$55.00

1898 MS 63 RB\$43.00
MS 61 RB\$27.00

1899 MS 64+ RED\$129.00
MS 63+ RB\$49.00
MS 62 RB\$27.00
MS 63 BN\$41.00
MS 62 BN\$18.00
MS 60 RB\$24.00

1900 MS 65 RB Nice\$100.00
MS 64 RB Pretty\$50.00
MS 63 RB\$32.00

1901 Proof 63 RB, Neat\$149.00
MS 64 RB Nice\$51.00
MS 60 RB\$21.00
MS 62 BN\$19.00

1902 MS 63 RB\$30.00
MS 60 Dipped\$21.00

1903 MS 64+ RB, Nice\$49.00
MS 63 RB\$30.00

1904 MS 64 RB Nice\$46.00
MS 63+ Brilliant\$32.00
Proof 64 RB\$130.00

1906 MS 63+ RB\$35.00
MS 63 RB\$33.00
MS 60+ RB\$20.00

1907 MS 64 RB Choice!\$49.00
MS 64 RB\$44.00
MS 63 RB\$34.00
MS 63 BN\$29.00
MS 60+ RB\$20.00

1908 Flawless MS 65 RB\$99.00
MS 64 RB\$49.00
MS 63+ RB\$36.00
MS 60+ RB\$21.00

1908 "S"
MS 64 RB Nice!\$355.00
MS 62\$215.00
MS 60\$195.00
MS 62 BN\$175.00
MS 63 RB - Nice!\$260.00
VF 25\$36.00
VF 20\$35.00
Fine 15\$27.00

1909 MS 63+ RB\$38.00
MS 63 RB\$37.00
MS 60+ RB\$22.00
MS 62 BN\$25.00

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EF 40\$250.00

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NGC MS 64\$240.00
ANACS MS 61\$115.00

1863 PCI MS 63\$145.00
PCGS MS 62\$99.00
PCGS MS 63, Spots\$125.00
ANACS AU 58 ROT. REV.\$41.00

1864 CN NGC MS 63\$161.00
NGC MS 62\$125.00
ANACS AU 50\$63.00

1864 Bronze NGC MS 64 RB, Super!\$160.00

1864 "L" ANACS MS 60 BN\$225.00

1865 PCGS MS 64 RB, Nice!\$190.00
PCGS MS 64 RB, Nicer!\$195.00
NGC MS 64 RB, Repunch "5"\$200.00

1866/6 Repunched Date Snow-2 ANACS
MS 63 RB, Neat!\$315.00

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ANACS MS 64 RB, Super!\$1150.00

1870 ANACS MS 63 RB\$460.00

1871 ANACS MS 60 BN\$390.00

1874 ANACS MS 64 RB\$275.00
PCGS MS 64 BN, Nice!\$200.00

1876 NGC MS 65 RB Great!\$540.00
ANACS MS 65 RB, Wow!\$540.00
ANACS MS 63 RB\$269.00

1878 PCGS MS 63 BN\$195.00

1879 PCGS PR 64 RB\$325.00

1880 ANACS MS 63 BN\$99.00

1882 PCGS PR 64 BN, Too Nice!\$189.00

1883 NGC PR 63 BN\$130.00
ANACS MS 62 RB\$42.00

1884 ANACS MS BN\$68.00
ANACS MS 64 RB\$160.00

1887 PCGS PR 64 RB, More BN\$172.00
ANACS PR 63 BN\$120.00

1888 PCGS PR 64\$195.00

1895 ANACS MS 64 RB\$85.00

1896 ANACS MS 64 RB\$85.00

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1899 ANACS NGC MS 64 RB\$72.00

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1901 NGC MS 65 RB\$129.00

1902 ANACS PR 64 RB\$175.00

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PCGS MS 64 RB\$50.00

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ANACS MS 63 BRN\$28.00

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The 1864 With L Proof

By Richard Snow

With an original reported mintage of just 20 pieces, the Proof 1864-L is one of the prime rarities of the entire United States series, and is the rarest regular issue of the Indian Cent series. There are two dies associated with the regular bronze issue and the off metal die trials and patterns. Die #1, as described below, was used for the regular issue bronze pieces and the Aluminum die trial (J-361). A second distinct die (Die #2) was used for the Copper and Copper-Nickel pieces (J-357 & J-358). It has long been assumed that none of the bronze issues were struck with die #2, although the example described in the Higgins sale (#3, die 2 below) had a letter from Walter Breen attesting to the fact that it was indeed a bronze issue. While all Die 1 examples are unquestioned regular issue proofs, the coins struck from die pair 2 should be individually analyzed as to their bronze or copper status.

Die Pair 1. A long raised die line running diagonally from NE to SW just under the jaw of the Indian. Date is far to the right of the bust point. The reverse is a later die state of the same die that was used to strike the 1863 With L patterns.



Die pair #1. Judd specimen (#5)



Die Pair 2. The date position is much farther left than die #1. The 1 being directly under the bust point. The obverse die is polished somewhat unevenly, with more space between the denticles at 3:00 and 9:00 than at 12:00 and 6:00. Most are probably the copper die trail J-357.



Die pair #2. "Marks" specimen (#3)



This pedigree list is as complete as I could make it. There is undoubtedly missing transactions. If you have additional information, please contact me at Eagle Eye Rare Coins. The description of the each coin is given first. This is meant only to aid in identifying each specimen without the aid of a photograph. Spots and strike-throughs are given more prominent attention than other esthetic qualities. The sale listings are all crosschecked to avoid errors, but additional sales of these specimens may still be found. I have tried to arrange the coins somewhat in order of quality, but realize that this may not be the final arrangement. A * Denotes a color illustration.

Die #1 Pedigree list

- 1) **Norweb.** *Choice red. Lt. fingerprint on obv. Small spot between E₂S₂.*
Norweb Coll.; (B&M) Norweb 1 10/87:156* \$47,300.
- 2) **Blevens/Bodway.** *Gem near full red. "Nearly equal to Norweb".*
(Sup) Blevens/Bodway 6/88:4077* \$33,000.
- 3) **Starr.** *PCGS-65RB 5% RED Discolored above feathers 1-3.*
(S) Starr 10/92:657 \$31,900*; PCGS-65RB.
- 4) **Baldenhoffer.** *PCGS-64RB 15% RED. Lint strike-through at E₃*
(S) Baldenhoffer 11/55: 214 \$650;; Swedish ambassador;
Swedish embassy; Harlan White; House of Stewart 1979;
Larry Whitlow, Ltd. 1992 PCGS-64RB \$31,000; John McKay Coll.;
(Sup) 6/94:163 \$26,400; Eagle Eye Rare Coins.
- 5) **Judd.** *Breen '77 Plate. Red gold obv. gold rev. Planchet flaw in field between 2nd & 3rd. feathers.*
Dr. J. Hewitt Judd Coll.; Lester Merkin; (B&R) Willing 6/76:1387 \$8,000;
(S) Auc'90:46* \$20,000.
- 6) **Snow Plate.** *Spot before nose, above I₂C₁. Brown with purple highlights.*
(MA) FUN 1/86:429 \$7,500.
- 7) **Jay.** *Many carbon spots on obverse.*
(S) Jay 10/67:434 \$5,250; (S) Scanlon 10/73:158 \$6,000; Dr. Coles Coll.;
(S) 10/87:1139 \$15,400; (Sup) Auc.'88 7/88:24 \$16,500.

The coin pictured in Breen's Encyclopedia for #1961 is an Aluminum specimen, ex. Judd. The plate is from (B&R) Willing 6/76:1389.

Die #2 Pedigree list (J-357)

- 1) **Higgins.** 48 grs. Obv. spot below T_2 & A_2 . In Higgins with Breen letter attesting "new dies bronze issue".
(B&M) Higgins 1/88:99 \$44,000.
- 2) **NERCG.** Spot at rim over M_1 . Although the cataloger mentions the die 1 diagnostic, the coin is blatantly a die 2 example.
(NE) 11/79:74 \$9,500.
- 3) **Marks.** Brilliant obverse. Toned reverse. Listed as J-357 in Marks'72.
(B&R) Marks 11/72:164 \$8,600; (B&R) Austin 5/74:285 \$9,500;
(B&R) Paxman 11/74:215 \$6,100.
- 4) **Mass. Hist. Soc.** Spot on neck above 3rd. pearl, below E_1
(S) MHS 3/73:379 \$8500; (S) 3/82:620 \$10,000.
- 5) **Ruder.** Close to full red. Large spot on 2nd feather above B in LIBERTY.
(S) Ruder 9/87:532* \$14,850.
- 6) **Dupont.** "Struck in copper" in Dupont.
(S) Dupont II 11/54:1177 \$850; (S) Miles II 4/69:234 \$6,000.

Certified coins not assigned: NGC-64BN, NGC-64RB.

Other sales of above coins not assigned: NASC'88:99 (die 2), Giess, Niel, '52ANA, Lahrman, '64Cen.States.

Breen states that an example with a scratch in the left obverse field was stolen from A-Mark Co.

S = Stack's, Sup = Superior, B&R = Bowers & Ruddy, B&M = Bowers & Merena, MA = Mid-America, NE = New England RCG.

Although I feel that the die 1 examples are the true 1864-L's, I do not mean to cast a dark shadow on the die 2 examples. I feel that if a die #2 coin is encountered, it should still be welcomed into any cabinet as an example of a 1864-L Proof, some of these like the "Higgins" example may very well be bronze examples. Perhaps this is the reason that Andrew Pollock III delisted the copper example in his pattern book. Any additional information is welcomed.

CHERRY-PICKERS' GUIDE AUTHORS ANNOUNCE FREE YN SCHOLARSHIPS

Bill Fivaz and J. T. Stanton, co-authors of The Cherrypickers' Guide, and Bowers & Merena announce a special contest whereby 3 Young Numismatists can win an all expense paid trip to the 1995 ANA Summer Conference in Colorado Springs, Colorado.

To qualify for consideration, the YN must "cherrypick" a variety listed in the 3rd edition (a new variety will be acceptable if it is deemed significant enough), and submit it to either Fivaz or Stanton for verification. They must also tell where and when they found the variety, indicate the purchase price, indicate that they alone are the discoverer, and they must be ANA members at the time the coin is submitted. All YN candidates will be on the honor system that all facts are correct. Included with the submission, the YN must write a 200 word letter indicating why they would like to attend the Summer Conference.

The contest will start on May 1, 1994 and will run through April 30, 1995. The three best "cherrypicks" in the opinion of the authors will be awarded the scholarships which will include airfare, tuition, and room and board (valued up to \$1,000 for each YN). The cherrypicks will be judged on but not limited to rarity, value, and coin condition. Any coin submitted prior to April 30, 1995 will be considered.

The authors and publisher want to show their appreciation to the collecting community for the overwhelming acceptance of the first two editions of The Cherrypickers' Guide, and feel that the scholarships are the best way. They feel it is "an investment in the future", as the future of numismatics is with the YNs.

Coins for submission should be sent to Bill or JT at one of the addresses below. However, they ask that you write first to ensure that they will be in town when the package is due to arrive.

BILL FIVAZ
P.O. Box 888660
Dunwoody, GA 30356-0660

J. T. STANTON
P.O. Box 15487
Savannah, GA 31416-2187

INFORMATION ON STATE REPRESENTATIVES

The names and addresses of our Representatives by State is provided so that our current and prospective members may have a local contact with respect to Club programs and events.

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CLASHED DIES ON INDIAN CENTS

by Chris Pilliod

As authenticator for the Indian Cent club, many comrades often ask what the most common inquiry is about. After three years of authenticating, probably two areas combine for the answer. First would be questions relating to strike doubling, and second would be clashed dies. I have addressed strike doubling in a previous issue.

Clashed dies will be found commonly on Indian cents, and occur regularly through the entire run of production years. However, most commonly they will be observed on bronze strikes of the 1860's and 1870's. Another common year is 1891. The normal location for most pronounced clashing is in front of Miss Liberty's forehead. Here can be seen a mirror-image of the "C" from CENT on the reverse. This was caused when the dies met with no blank planchet to strike, causing image impression on opposing dies. Parts of the wreath can often be seen on the obverse field in front of Miss Liberty. Conversely, the mirror-image of Miss Liberty can be seen on the reverse fields of the Indian cent. Clashing will always be more apparent in the fields rather than the devices of the coin as the later areas are sunken into the die and are more protected.

A very nice example of an 1865 Indian cent with clashed dies was sent by a Virginia club member. Clashing is very evident on both sides of the piece. Note on this example only the fields show any clashing.

A follow-up question invariably asked. How much is a clashed die worth? The answer is generally no premium. It is too common and not enough of an "exciting" error to promote collectibility. Two exceptions to me would be when a full date image is visible on the reverse, or if the clashing is misaligned and the denticles appear in the fields (1880 S-1). These deserve a premium.



HOW MANY ARE THERE, ANYWAY?

by Jerry Wysong

Let me start by first introducing myself. I am member number 373, joining the Fly-In Club in the fall of 1992 after a chance meeting with Wayne Moore and Chris Pilliod at a small club show in Wapakoneta, Ohio. They were very enthusiastic about the club and their enthusiasm was contagious. I live in Dayton, Ohio and I am also a member of that august organization known as AARP. I volunteered to maintain the census of the major Fly-In varieties as initiated and maintained by Doug Hill. I will do my best to maintain and report the census, in all grades, with the same spirit and diligence as Doug Hill.

But enough about me. As Doug's replacement, I know I have some very big shoes to fill. Doug has worked hard to maintain the census and contribute the results of his work to the readers of the Longacre's Ledger. Doug's articles under the above title were always very interesting and informative. How about a pat on the back and a big hand of applause in appreciation of Doug's efforts. Thanks Doug, and the best of luck and good fortune in all your future endeavors.

Because of the very brief period since I have assumed the responsibility for the census, there is no new census information to report. As soon as the logistics of getting all the records to me are completed and along with new finds as reported by you, the members; we will have new data for the Fall issue. You can report new finds to me by writing to:

Jerry Wysong
P.O. Box 292561
Dayton, Ohio 45429

I would prefer you report your finds to me in writing, but I can be reached at (513) 436-1448 if you need to contact me by phone. My machine will take your message if I'm not there. Also, 29 cents postage is still less expensive than Ma Bell.

I would like to conclude by saying that the census is yours, the members of the Fly-In Club. I view myself as merely the custodian of the scorecard, and I am open to any and all suggestions for improvement.

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THE F.IND.ERS™ REPORT

by Larry R. Steve

Ever since Joe Haney advised us to "Look for the Silver Lining" in Vol. 3, No. 2, misplaced dates - or misplaced punched dates - (MPDs) have been "popping up" all over the place. Sometimes I even think I see the tops of 0's popping up in my bowl of Cherrios.

Interest in this area of varieties seems to be explosive. There have been a considerable number of new finds reported, some of which have been quite unusual. Before I present two more such pieces, I believe a quick review is in order. Let me begin by restating the definition that I offered:

Misplaced Dates (MPDs) - A date or digit(s) of the date that is fully or partially punched into the legend, devices, denticles or any part of the field not normally associated with the general location of the date on the coin.

What this means is, if part of the date (even a single digit) is found anywhere on the coin where it doesn't belong, then it's misplaced.

Some of the more interesting (and desirable) specimens are those in which a portion of the digit protrudes into the field. The more pronounced the protrusion, the better. The 1870 S-5, 1883 S-1 and the 1897 S-1 are, perhaps, the better examples known to date. There are, as we'll soon see, other examples of this peculiar variety that are equally interesting.

A cautionary note is also warranted. Although there is now sufficient evidence that misplaced dates have frequently occurred throughout this series, not every ridge or mark found elsewhere on the coin can be attributed as a misplaced date - die scratches and gouges can and have occurred, and so the appearance of an additional ridge or mark must be overwhelmingly convincing to be attributed as a misplaced date.

NEW LISTING: 1866 Date in Denticles

The 1866 Doubled Die Obverse S-1 (not shown) is a variety of this date which is known to show digits punched into the denticles; the base of another 1 is also found impressed into the fourth pearl in the necklace. However, the variety is better known for its doubled die characteristic and the MPDs are generally referred to as diagnostic die markers.

The 1866 shown here is a completely different die. There is no doubling on LIBERTY and the date is in a different position. If you look closely you will see three arcs in the denticles, which are attributed as the tops of the "866" from the date punch. The first arc is close to the rim and directly below the correctly positioned 8, with the other two arcs to the right. The last arc is the strongest, found in the denticles directly below the space in between the two correctly positioned 6's. There are many repunched dates for 1866, however, this is only the second MPD reported. It is certainly worth looking for.



(Photo by Chris Pilliod)

FEATURE REPORT: 1870 Multiple Digits in Denticles

This next piece is, perhaps, the "granddaddy" of all MPDs. It was recently included in the 3rd edition of The Cherrypicker's Guide. It is reported that it has a Universal Rarity Scale of 1 (URS-1), indicating that the variety is "unique"! If I count the piece that was in the book (reportedly owned by Ron Hickman), the piece that was previously owned and subsequently stolen from Bud Kolanda (which, by the way, I had personally examined) and the piece presented here from my personal collection, that makes a total of just 3 known! This is certainly another variety worth looking for.

What makes this variety so interesting is the sheer number of digits that are found in the denticles, some 12 to 15 (I intend to study this piece closely to more precisely determine how many there are). In addition, the tops of three digits are found protruding into the field! Again, as stated earlier, the more pronounced the MPD, the more desirable.

Ed Fletcher, who shot these photos, did a terrific job in using contrasting light to more clearly show the many, many digits found in the denticles. I decided to show both of them in order to give you a better view.

The first photo clearly shows the top of a 1 protruding out of the denticles below the correctly positioned 8, with two "shark fins" to the right under the 7 and 0. The second photo shows some of the many arcs throughout. A die crack along the base of the date indicates that the die may have been short lived, making this variety exceedingly difficult to find.

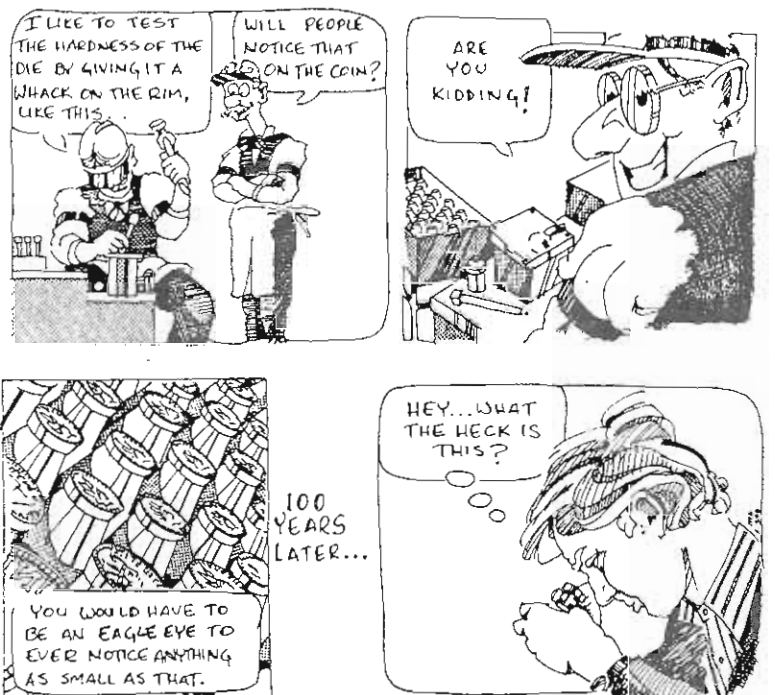
Incidentally, look at your 1870's very closely! There were a lot of strange things going on that year - two different reverse hubs, many different doubled dies on both the obverse and reverse which were mixed and matched in different "die marriages", a couple of repunched dates and a damaged die (i.e. "pick-axe") again married with different dies, and now two different misplaced punched dates - it's really a bizarre year! I happen to have about a dozen or so different varieties of this date alone in my personal collection!



(Photos by Ed Fletcher)

EDITOR'S NOTE: F.IND.ERS IS A TRADEMARK OF LARRY R. STEVE AND IS USED WITHIN THIS JOURNAL WITH HIS PERMISSION.

One theory as to how those digits wound up in the denticles.



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